Velocify by Ellie Mae LeadManager
Get Ready for URLA Guide

URLA/ULAD Updates for Mortgage Users

NOTE*: The LeadManager 19.2 release addresses the new URLA fields, to prepare for the Encompass 19.3 release targeted for July 2019. For existing Velocify users, future communications will explain how to access and leverage the new URLA fields in your LeadManager instance. For new users, these fields will be available out of the box.*

A redesigned version of the Uniform Residential Loan Application (URLA), also known as the Fannie Mae Form 1003 or the Freddie Mac Form 65, is replacing the 2009 version of the URLA effective February 1, 2020. Lenders can begin using the new URLA on loans originated on or after July 1, 2019. The adoption of the new URLA should be carefully coordinated between any products that sync with Velocify LeadManager such as Encompass, Encompass Consumer Connect, and Encompass CRM.

To support the URLA updates, certain fields have been updated and new fields added to LeadManager standard fields. These standard field changes affect LeadManager's Lead Form View, Form Builder, and Lead Record Export.

Depending on your LeadManager instance configuration and customization, these additional areas of the application may be impacted by the URLA field updates: Fannie Mae export, Reports, Emails, Lead Prioritization and Lead Distribution, Encompass Sync.

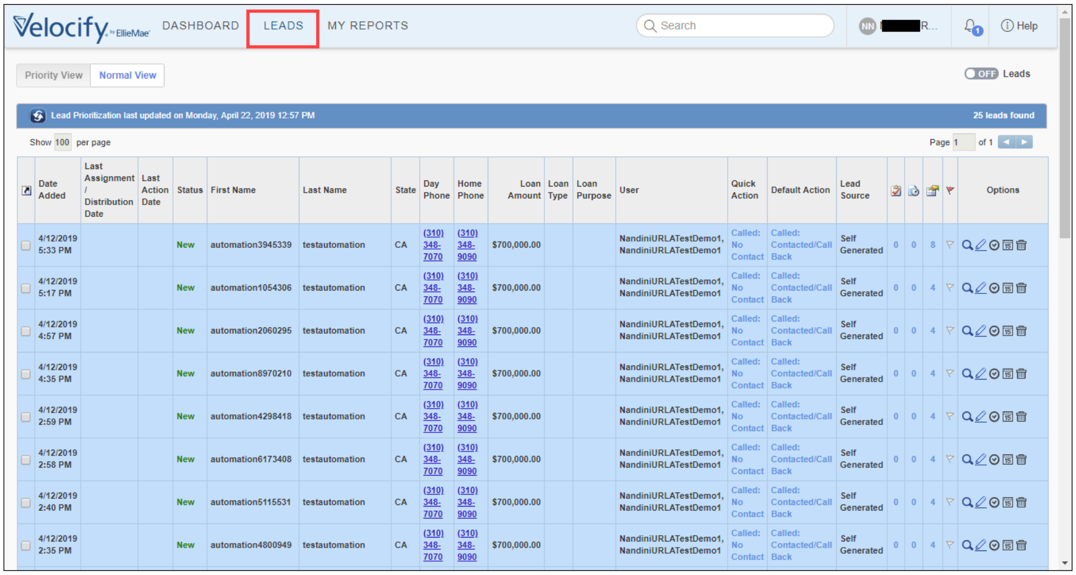
NOTE*: These Velocify updates are certified to support Encompass URLA updates. If you are using a non-Encompass Loan Origination System (LOS), review your data for potential impact of the URLA changes.*

Last Revision Date: May 6, 2019

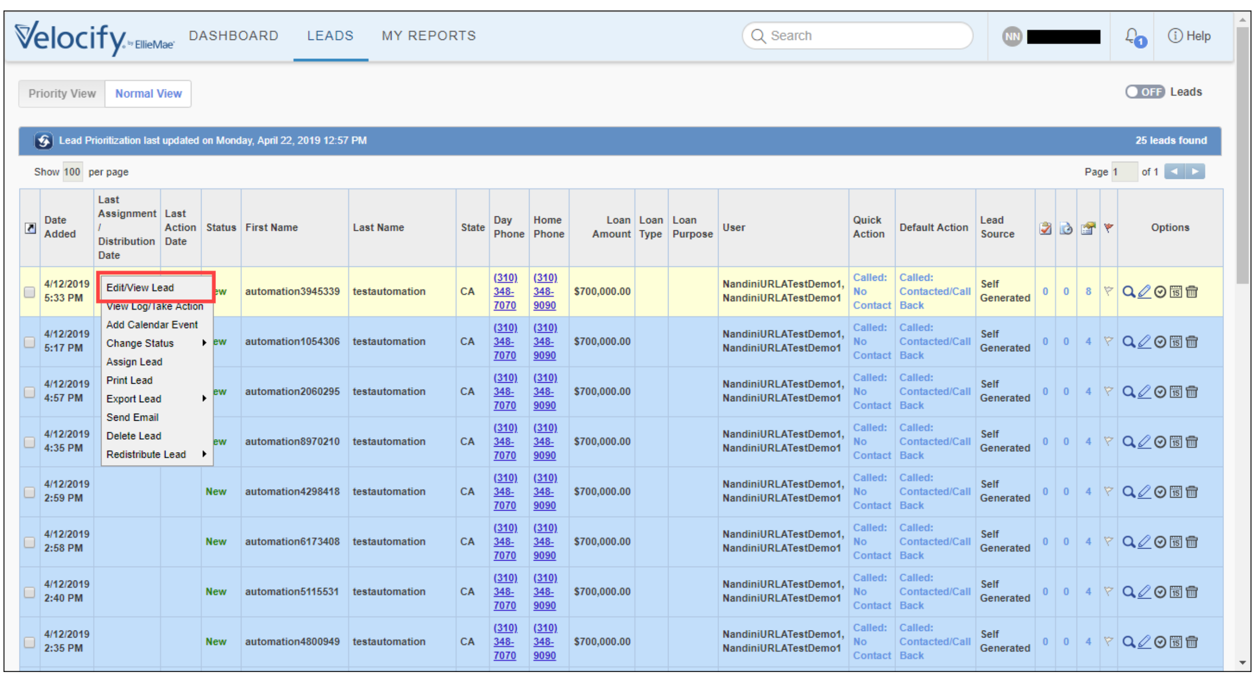
To View New URLA Fields:

For the purpose of this exercise, we will review changes to a co-borrower field and their location, based on the standard LeadManager configuration, available out of the box. For a complete list of updated and new fields, see [Field Updates for URLA](#).

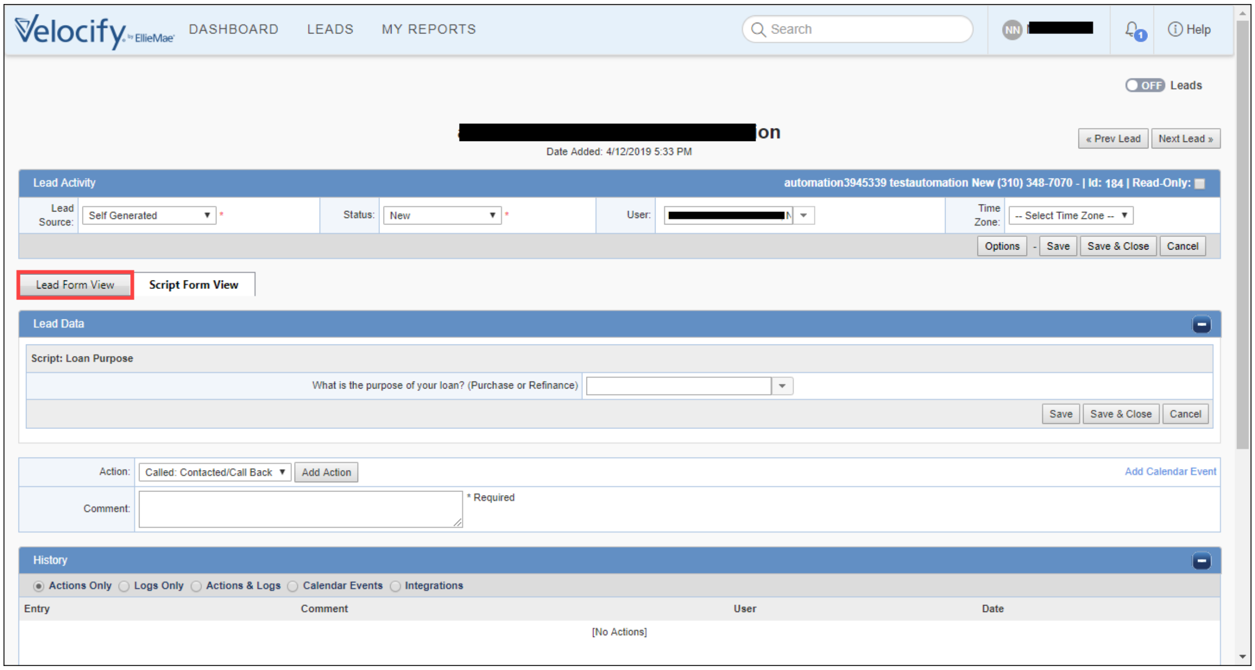
1. Log into Velocify LeadManager and click the **Leads** tab.



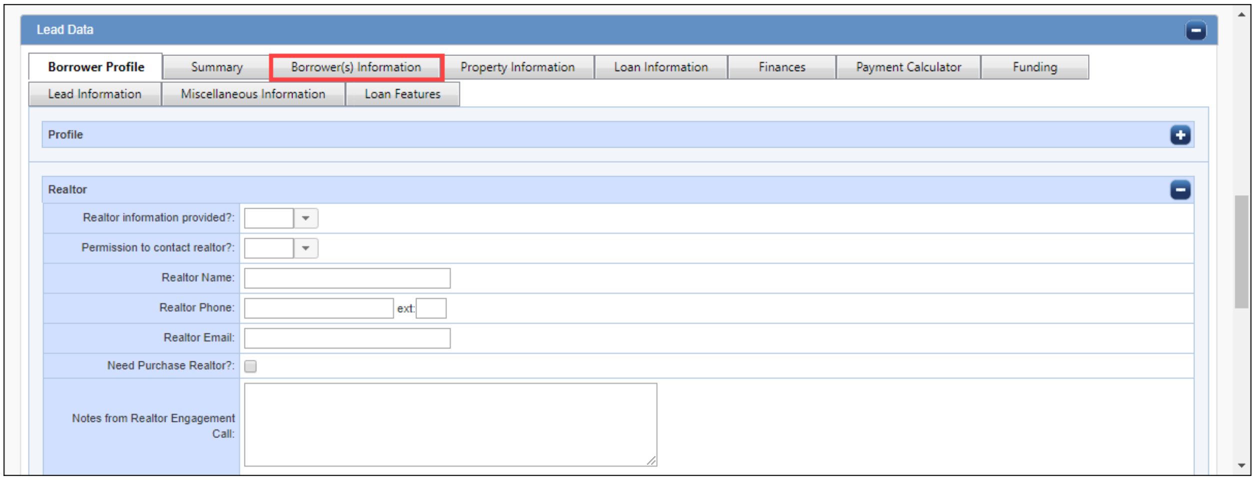
2. Right-click on a lead and then click **Edit/View Lead**.



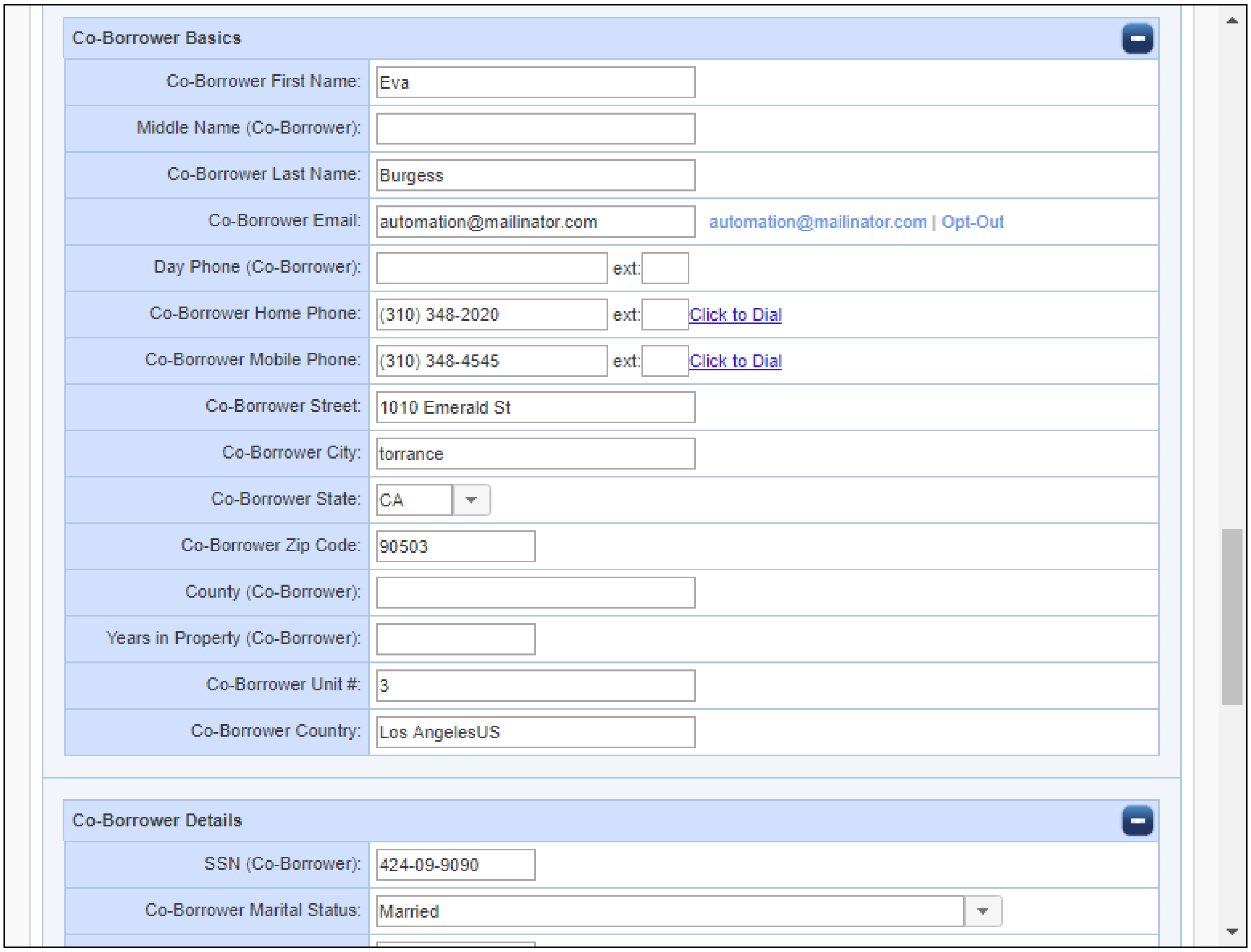
3. Click the **Lead Form View** tab.



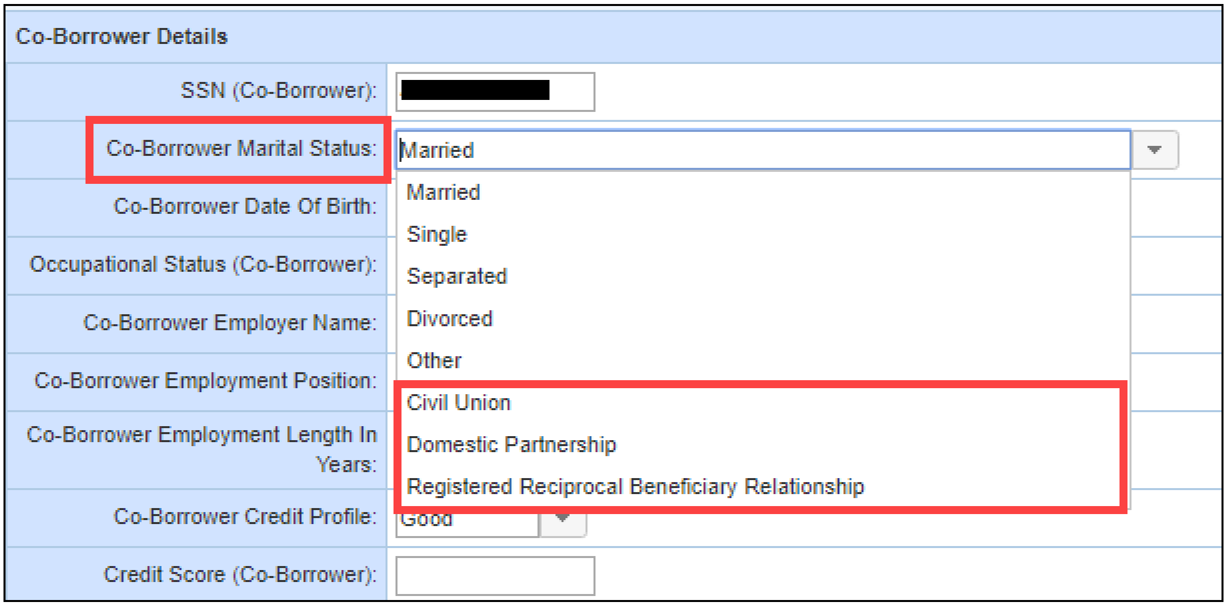
4. Click the **Borrower(s) Information** tab.



5. Scroll down to the **Co-Borrower Basics** panel.



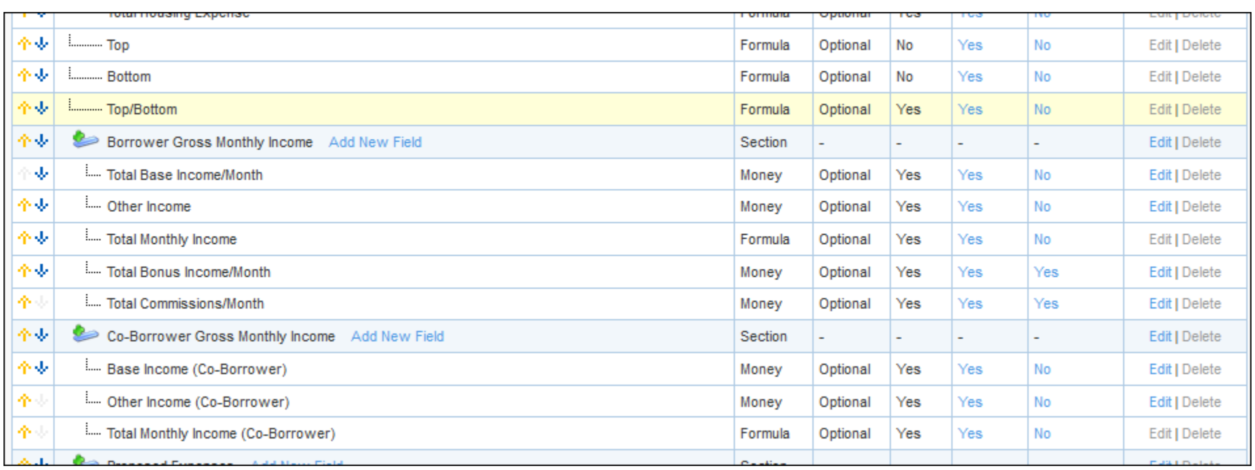
6. Click the **Co-Borrower Marital Status** drop-down field to view new values (Civil Union, Domestic Partnership, Registered Reciprocal Beneficiary Relationship) added to this list.



If you need to update the existing/out of the box layout of your LeadManager instance, LeadManager administrators can use the options in Form Builder to customize your instance, leveraging the new URLA fields.

To access Form Builder, click your name on the top right corner of any LeadManager page, and under **Administration**, click **Form Builder**.

For more information, see Form Builder: Detailed Review.



Top	Formula	Optional	No	Yes	No	Edit | Delete
Bottom	Formula	Optional	No	Yes	No	Edit | Delete
Top/Bottom	Formula	Optional	Yes	Yes	No	Edit | Delete
Borrower Gross Monthly Income Add New Field	Section	-	-	-	-	Edit | Delete
Total Base Income/Month	Money	Optional	Yes	Yes	No	Edit | Delete
Other Income	Money	Optional	Yes	Yes	No	Edit | Delete
Total Monthly Income	Formula	Optional	Yes	Yes	No	Edit | Delete
Total Bonus Income/Month	Money	Optional	Yes	Yes	Yes	Edit | Delete
Total Commissions/Month	Money	Optional	Yes	Yes	Yes	Edit | Delete
Co-Borrower Gross Monthly Income Add New Field	Section	-	-	-	-	Edit | Delete
Base Income (Co-Borrower)	Money	Optional	Yes	Yes	No	Edit | Delete
Other Income (Co-Borrower)	Money	Optional	Yes	Yes	No	Edit | Delete
Total Monthly Income (Co-Borrower)	Formula	Optional	Yes	Yes	No	Edit | Delete

Other Areas Impacted by URLA Field Updates

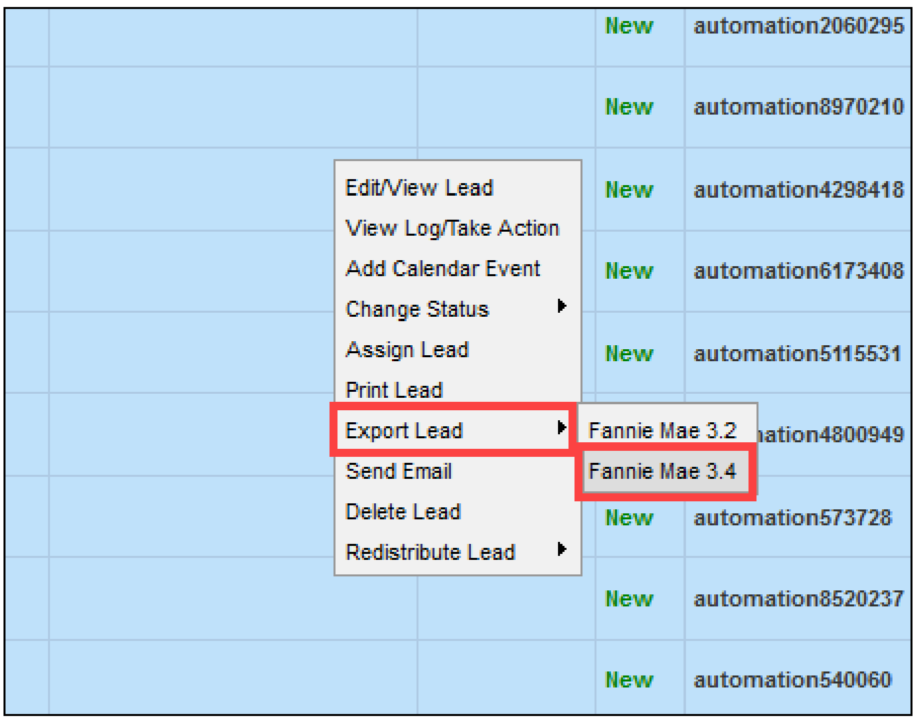
Depending on your LeadManager instance configuration and customization, the following areas of the application may be impacted by the URLA field updates:

- Fannie Mae export
- Reports
- Emails
- Lead Prioritization and Lead Distribution
- Encompass Sync

Fannie Mae Export

For instances updated with the new URLA fields, in addition to the Fannie Mae 3.2 option, a Fannie Mae 3.4 option is available in the Export Lead menu. Use this option to export your new URLA data in Fannie Mae 3.4 format.

To export to Fannie Mae, right click a Lead record, point to **Export Lead** and then click **Fannie Mae 3.4**.

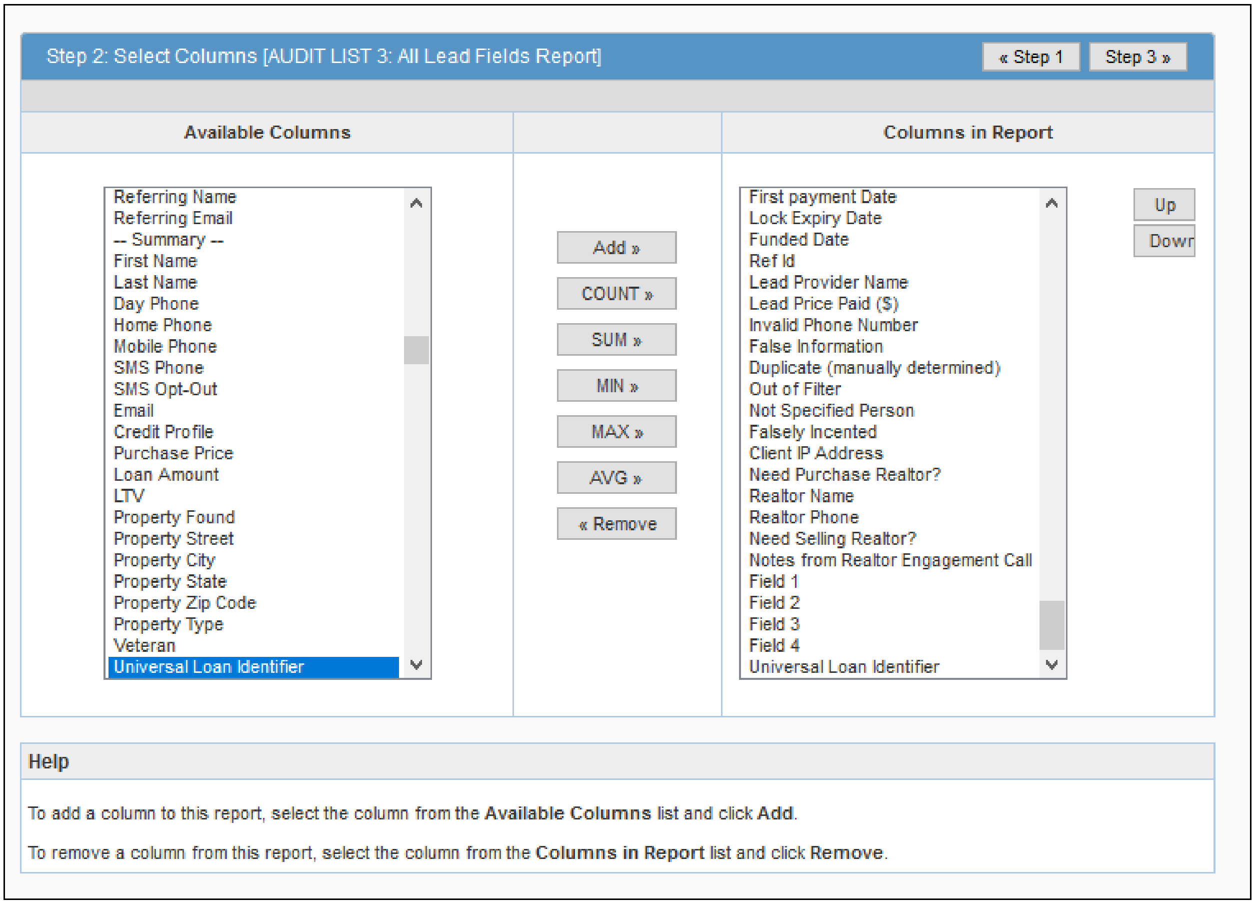


Reports

Use the new URLA 2019 fields to create Reports for your business needs.

To access reports, click your name on the top right corner of any LeadManager page, and select one of the options under **Reporting**.

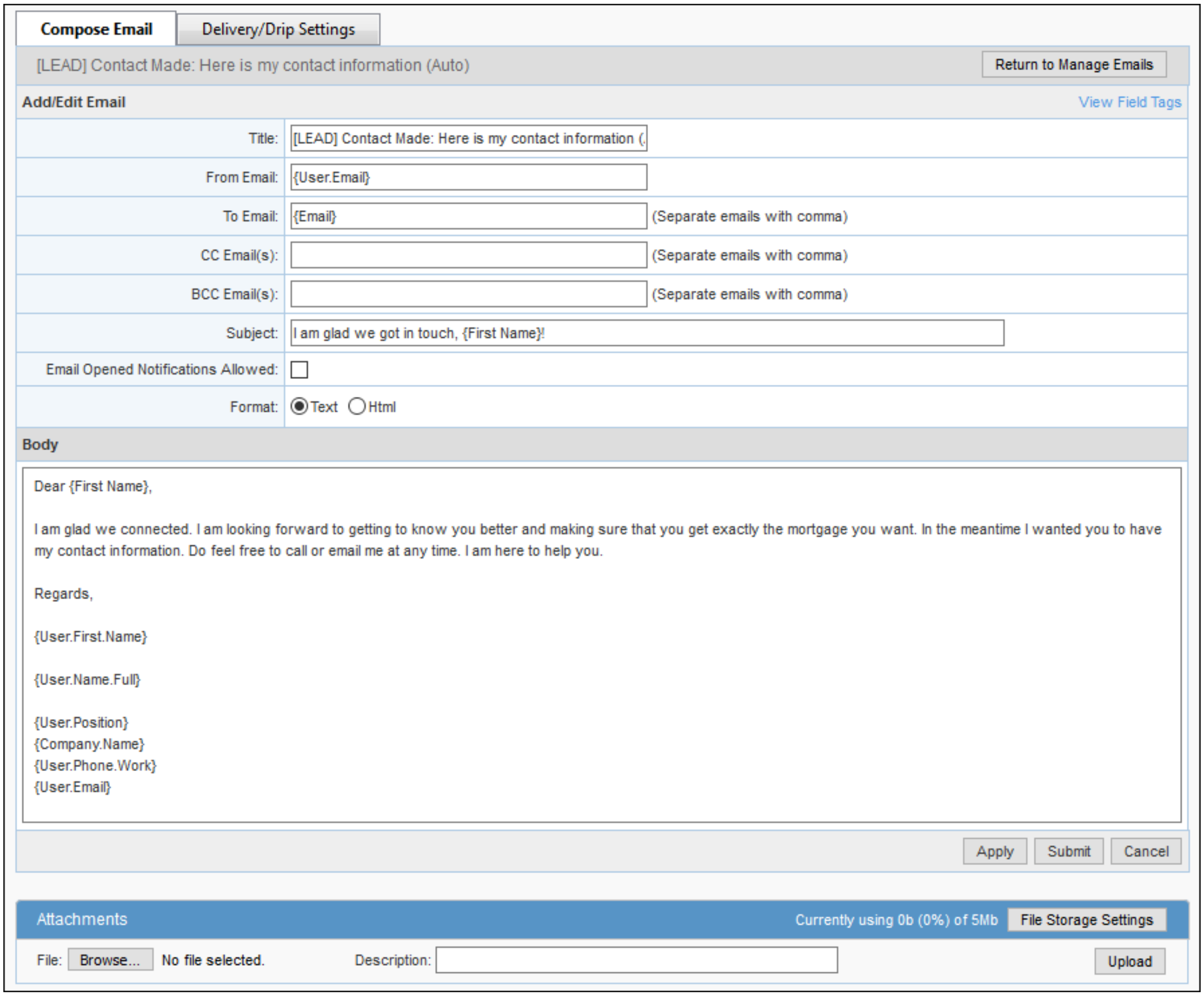
For more information, see [Custom Reports: Detailed Review](#).



Email

If you have access to email configuration, you can leverage the new URLA fields to update content in your existing email templates.

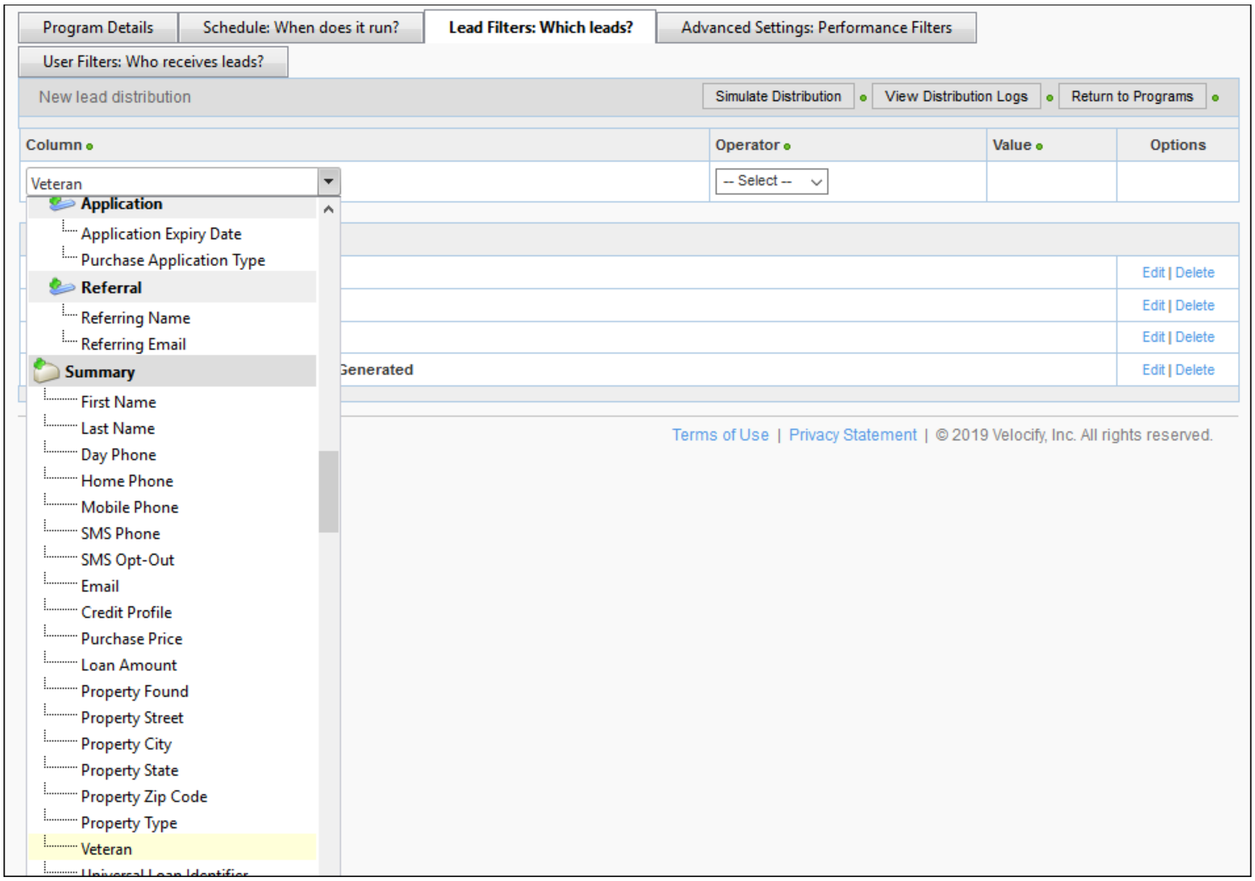
For more information on emails, see the [Email-related Feature Overviews] on the Velocify Support page.



Lead Prioritization and Lead Distribution

You can leverage the new URLA fields to create (or update) filter settings in your new or existing Lead Prioritization and/or Lead Distribution programs.

For more information on Lead Prioritization or Lead Distribution, see Lead Prioritization and Lead Distribution Feature Overviews on the Velocify Support page.



Encompass Sync

Standard fields in Encompass Sync have been updated with the new URLA fields. If your instance has custom fields, review the fields included in your Encompass Sync data for possible updates needed due to the new URLA fields.

Field Updates for URLA

This section documents all standard fields that have been updated or added to support the new URLA updates.

For existing users, to access and leverage the new URLA fields, these fields will need to be added to your Velocify instance on or after July 1, 2019. Future communications will explain how to access and leverage the new URLA fields in your LoanEngage instance. The adoption of the new URLA should be carefully coordinated between any products that sync with Velocify LeadManager such as Encompass, Encompass Consumer Connect, and Encompass CRM.

NOTE*: Changes have been made to the default Summary, Borrower(s) Information, Property Information, Loan Information, Finances, Payment Calculator, and Loan Features tabs. No changes have been made to Borrower Profile, Funding, Lead Information, Miscellaneous Information, Referral Information or custom tabs. Depending on your LeadManager instance configuration and customization, the location of these fields may vary.*

Updated Fields

The table below documents the fields updated due to the URLA 2019 changes, and their location within the Lead Details page, based on the standard, out of the box configuration. New Velocify instances will see the updated URLA labels automatically. Existing instances will maintain the Existing Field name label to protect the integrity of any external data relationships that you may have. If desired, field names can be modified in Form Builder to reflect the Updated Field name.

To view the Lead Details page, right-click a lead, and then click **Edit/View Lead**.

Default Location	Existing Field	Updated Field
Finances tab> Borrower Gross Monthly Income panel	Base Income	Total Base Income/Month
Property Information tab> Property Details panel	Gross Rent	Rental Income
Summary tab	Loan Application ID	Universal Loan Identifier (select templates)
	Property Address	Property Street
Borrower(s) Information tab> Borrower Basics, Borrower Details, Co-Borrower Basics and Co-Borrower Details panels	Home Phone	Evening Phone
	Time at Job	Employment Length in Years
	Address	Street
	First Name (Co-Borrower)	Co-Borrower First Name
	Last Name (Co-Borrower)	Co-Borrower Last Name
	Email (Co-Borrower)	Co-Borrower Email
	Evening Phone (Co-Borrower)	Co-Borrower Home Phone

Default Location	Existing Field	Updated Field
	Mobile Phone (Co-Borrower)	Co-Borrower Mobile Phone
	Address (Co-Borrower)	Co-Borrower Street
	City (Co-Borrower)	Co-Borrower City
	State (Co-Borrower)	Co-Borrower State
	Zip Code (Co-Borrower)	Co- Borrower Zip Code
	Marital Status (Co-Borrower)	Co-Borrower Marital Status
	Date of Birth (Co-Borrower)	Co-Borrower Date of Birth
	Employer Name (Co-Borrower)	Co-Borrower Employer Name
	Employer Position (Co-Borrower)	Co-Borrower Employment Position
	Employment Length in Years (Co-Borrower)	Co-Borrower Employment Length in Years
	Credit Profile (Co-Borrower)	Co-Borrower Credit Profile
Loan Information tab> Current Mortgage panel, Refinance Loan panel, Desired Mortgage Information	Original Loan Amount	First Loan Amount
	Property Purchase Year	Year Acquired
	Lien Position	Mortgage Lien Type

New Fields/Values

This section documents the areas within the Lead Details page updated with new fields and field values, due to the URLA changes. These fields will be displayed in both new and existing Velocify instances.

Default Tab	Default Panel	Field Name/Values
Summary	N/A	Veteran (check box)
		Universal Loan Identifier
Borrower(s) Information	Borrower Details	○ Marital Status: The following drop-down values were added: ○ Civil Union ○ Domestic Partnership ○ Registered Reciprocal Beneficiary Relationship ○ Start Date at Employer ○ Dependent Count
	Borrower Basics	○ Borrower Unit # ○ Borrower Country

Default Tab	Default Panel	Field Name/Values
	Co-Borrower Details	○ Co-Borrower Marital Status (Marital Status (Co-Borrower) The following drop-down values were added: ○ Civil Union ○ Domestic Partnership ○ Registered Reciprocal Beneficiary Relationship ○ Co-Borrower Dependent Count ○ Co-Borrower Start Date at Employer ○ Co-Borrower Total Base Income/Month ○ Co-Borrower Total Bonus Income/Month ○ Co-Borrower Total Commissions/Month
	Co-Borrower Basics	○ Co-Borrower Unit # ○ Co-Borrower Country
Payment Calculator	Loan Details	○ Refinance Type updated with the following drop-down values: ○ No Cash Out ○ Limited Cash Out ○ Cash Out ○ Refinance Program updated with the following drop-down values: ○ Full Documentation ○ Interest Rate Reduction ○ Streamlined without Appraisal ○ Other
Loan Information	Mortgage Terms	○ Loan Term (months)
	Desired Mortgage	○ Mortgage Lien Type updated with the following drop-down values: ○ First Lien ○ Subordinate Lien
Property Information	Property Details	○ Property and Loan Information Project Type updated with the following drop-down values: ○ Condominium ○ Cooperative ○ Planned Unit Development (PUD) ○ Property is not located in a project ○ Residency Type updated with the following drop-down values: ○ Primary Residence ○ Second Home ○ Investment Property ○ FHA Secondary Residence ○ Property Unit # (new field) ○ Monthly Insurance, Taxes, Association Dues, etc.

Default Tab	Default Panel	Field Name/Values
Loan Features (new tab)	N/A	○ Balloon/Balloon Term (months) ○ Initial Period Prior to First Adjustment (months) ○ Subsequent Adjustment Period (months) ○ Negative Amortization (checkbox) ○ Prepayment Penalty Term (months) ○ Initial Buydown Rate %
Finances	Borrower Gross Monthly Income	○ Total Bonus Income/Month ○ Total Commissions/Month ○ Total Monthly Income now includes all new fields under Velocify Field Group Borrower Gross Monthly Income (i.e. Bonus, Commissions, Base, Other)